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AN ORDINANCE APPROVING A
NEW PROMISSORY NOTE
BETWEEN THE CITY OF FORT
WAYNE AND THE COMMUNITY
TRUST.

WHEREAS, Resolution R-35-92 approved the City of Fort Wayne's promissory note to the Fort Wayne Community Trust in the sum of Two Million Two Hundred Thousand Dollars (\$2.2); and

WHEREAS, Resolution R-36-92 approved the City of Fort Wayne's Interlocal Agreement with Allen County loaning Allen County \$2.2 million to cover a portion of the costs to construct a minor league baseball stadium; and

WHEREAS, the language in the promissory note and the interlocal agreement has resulted in different amortization schedules; and

WHEREAS, for practical accounting purposes, the City has entered into a new promissory note to the Fort Wayne Community Trust whereby the amortization schedule of the promissory note and the interlocal agreement shall agree.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the new promissory note between the City of Fort Wayne and the Fort Wayne Community Trust, attached hereto as Exhibit "A," be approved.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Don J. Schmidt
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32
Council Member

APPROVED AS TO FORM
AND LEGALITY

J. Timothy McCaulay
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J. TIMOTHY McCAULAY, CITY ATTORNEY

Fort Wayne, Indiana
Date: _____

PROMISSORY NOTE

The City of Fort Wayne promises and agrees to pay the FORT WAYNE COMMUNITY TRUST the sum of Two Million Two Hundred Thousand Dollars (\$2.2 million).

INTEREST RATE. This obligation shall bear interest at the rate of 4.55% per annum.

TIME FOR PAYMENT.

The City shall repay the Fort Wayne Community Trust \$2.2 million with interest at the rate of 4.55% per year in equal annual installments beginning July 1, 1993, and on the first day of July of each year thereafter with the final payment due on or before July 1, 2007.

PLACE OF PAYMENT: This obligation shall be payable at Lincoln National Bank and Trust Company of Fort Wayne, in its capacity as Trustee of the Fort Wayne Community Trust, or at any duly qualified and appointed successor trustee.

CUSTODIAN OF THIS NOTE: Lincoln National Bank and Trust Company, as Trustee of the Fort Wayne Community Trust, shall be the Custodian of this note.

DEFAULT: In the event of default in payment of this note, or any part, principal and interest, when due, the whole amount remaining unpaid shall, without notice of non-payment or demand of payment, immediately become due and payable, together with attorney's fees.

CITY OF FORT WAYNE

BY:

Paul Helmke, its Mayor

This instrument prepared by J. Timothy McCaulay, Attorney at Law.

Baseball Stadium
Preliminary Payment Schedule
City Payments to the Trust

Quarterly Payment Date	Total Payment	Principal	Interest (At 4.55%)	Remaining Principal Before Payment
31-Dec-93	\$290,921	\$146,667	\$144,254	\$2,200,000
31-Dec-94	240,094	146,667	93,427	2,053,333
31-Dec-95	233,420	146,667	86,753	1,906,666
31-Dec-96	226,747	146,667	80,080	1,759,999
31-Dec-97	220,074	146,667	73,407	1,613,332
31-Dec-98	213,400	146,667	66,733	1,466,665
31-Dec-99	206,727	146,667	60,060	1,319,998
31-Dec-2000	200,054	146,667	53,387	1,173,331
31-Dec-2001	193,380	146,667	46,713	1,026,664
31-Dec-2002	186,707	146,667	40,040	879,997
31-Dec-2003	180,033	146,666	33,367	733,330
31-Dec-2004	173,359	146,666	26,693	586,664
31-Dec-2005	166,686	146,666	20,020	439,998
31-Dec-2006	160,013	146,666	13,347	293,332
31-Dec-2007	<u>153,339</u>	146,666	6,673	146,666
Totals	<u>\$3,044,954</u>	<u>\$2,200,000</u>	<u>\$844,954</u>	

no
not

Allen County War Memorial Stadium
 Fixed Interest Rate 4.55%
 Pays Annually on July 1st
 Final Maturity 7/01/07
 Bonds dated: 7-23-92

DATE	PRINCIPAL	INTEREST	TOT AMOUNT	PRIN OUT	PAYMENT AMT	OVER/SHORT
7/1/93	111,025	93,982.78	205,007.78	2,200,000	205,008.50	0.00
7/1/94	109,960	95,048.36	205,008.36	1,979,015	205,008.50	0.72
7/1/95	114,963	90,045.18	205,008.18	1,864,052	205,008.50	0.86
7/1/96	120,195	84,814.37	205,009.37	1,743,857	205,008.50	1.18
7/1/97	125,663	79,345.49	205,008.49	1,618,194	205,008.50	0.31
7/1/98	131,380	73,627.83	205,007.83	1,486,814	205,008.50	0.32
7/1/99	137,359	67,650.04	205,009.04	1,349,453	205,008.50	0.99
7/1/00	143,609	61,400.20	205,009.20	1,205,846	205,008.50	0.45
7/1/01	150,142	54,865.99	205,007.99	1,055,704	205,008.50	-0.25
7/1/02	156,974	48,034.53	205,008.53	898,730	205,008.50	0.26
7/1/03	164,116	40,892.22	205,008.22	734,614	205,008.50	0.23
7/1/04	171,584	33,424.94	205,008.94	563,030	205,008.50	0.51
7/1/05	179,390	25,617.87	205,007.87	383,640	205,008.50	0.07
7/1/06	187,553	17,455.62	205,008.62	196,087	205,008.50	0.58
7/1/07	196,087	8,921.96	205,008.96	0	205,008.50	0.12

Fort Wayne, Indiana
Date: July 15, 1992

PROMISSORY NOTE

The City of Fort Wayne promises and agrees to pay the FORT WAYNE COMMUNITY TRUST the sum of Two Million Two Hundred Thousand Dollars (\$2.2 million).

INTEREST RATE. This obligation shall bear interest at the rate of 4.55% per annum.

TIME FOR PAYMENT.

- a.) Interest shall be payable hereon on 31st day of December, 1993, and the 31st day of December of each year thereafter until all outstanding principal and interest have been paid.
- b.) Principal shall be payable in fifteen equal annual installments beginning on the 31st day of December, 1993, and the 31st day of December of each year thereafter. Principal may be prepaid.

PLACE OF PAYMENT: This obligation shall be payable at Lincoln National Bank and Trust Company of Fort Wayne, in its capacity as Trustee of the Fort Wayne Community Trust, or at any duly qualified and appointed successor trustee.

CUSTODIAN OF THIS NOTE: Lincoln National Bank and Trust Company, as Trustee of the Fort Wayne Community Trust, shall be the Custodian of this note.

DEFAULT: In the event of default in payment of this note, or any part, principal and interest, when due, the whole amount remaining unpaid shall, without notice of non-payment or demand of payment, immediately become due and payable, together with attorney's fees.

CITY OF FORT WAYNE

BY:

Paul Helmke
Paul Helmke, its Mayor

This instrument prepared by J. Timothy McCaulay, Attorney at Law.

INTERLOCAL GOVERNMENTAL AGREEMENT BY
AND BETWEEN THE COUNTY OF ALLEN AND
THE CITY OF FORT WAYNE TO CONSTRUCT
A MINOR LEAGUE BASEBALL STADIUM.

WHEREAS, the County of Allen and the City of Fort Wayne desire to build a stadium suitable for minor league baseball;

NOW, THEREFORE, BE IT AGREED AS FOLLOWS:

SECTION 1. The County of Allen shall build a stadium suitable for minor league baseball on property owned by the County and the Allen County War Memorial Coliseum.

SECTION 2. The City shall loan \$2.2 million to the County of Allen to cover a portion of the costs of construction.

SECTION 3. The stadium shall be managed, operated and maintained by the County of Allen and the city shall have no financial obligation with respect thereto.

SECTION 4. The County shall repay the City \$2.2 million with interest at the rate of 4.55% per year in equal annual installments beginning July 1, 1993, and on the first day of July of each year thereafter with the final payment due on or before July 1, 2007.

DATE: JUL 16 1992

COUNTY OF ALLEN
BY: Edwin J. Rousseau
Edwin J. Rousseau
Jack R. Worchman
Jack R. Worchman

Jack C. McComb
Jack C. McComb
Frank Sloan
Frank Sloan
Allen Co Auditor

CITY OF FORT WAYNE
BY: Paul Helmke 7/15/92
Paul Helmke, its Mayor

Read the first time in full and on motion by Edmonds, seconded by , and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on , the , day of , 19 , at o'clock M., E.S.T.

DATED: 6-22-93

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by , and duly adopted, placed on its passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>7</u>			<u>2</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>EDMONDS</u>	<u>✓</u>			
<u>GiaQUINTA</u>	<u>✓</u>			
<u>HENRY</u>				<u>✓</u>
<u>LONG</u>	<u>✓</u>			
<u>LUNSEY</u>	<u>✓</u>			
<u>RAVINE</u>	<u>✓</u>			
<u>SCHMIDT</u>				<u>✓</u>
<u>TALARICO</u>	<u>✓</u>			

DATED: 7-13-93

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. J-58-93
on the 13th day of July, 1993

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Mark P. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of July, 1993, at the hour of 11:00 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of July, 1993, at the hour of 12:20 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

MEMORANDUM

TO: Tim McCaulay
City Attorney

FROM: Stefan Pittenger
Civil City Accounting Supervisor

SUBJECT: Community Trust Fund

DATE: April 20, 1993

0-93-06-23

Last time we met, I mentioned to you that it would make things easier if the language in the \$2.2 million dollar promissory note between the City of Fort Wayne and the Community Trust Fund were changed to agree with the interlocal governmental agreement between the City and Allen County. The problem is that each results in different amortization schedules. Please write a new promissory note that replaces the following:

Time For Payment:

- a.) Interest shall be payable hereon on 31st day of December, 1993, and the 31st day of December of each year thereafter until all outstanding principal and interest have been paid.
- b.) Principal shall be payable in fifteen equal annual installments beginning on the 31st day of December, 1993, and the 31st day of December of each year thereafter. Principal may be prepaid.

Please write the following in its place:

The City of Fort Wayne shall repay the Fort Wayne Community Trust Fund in equal annual installments beginning July 1, 1993, and on the first day of July of each year thereafter with the final payment due on or before July 1, 2007.

I believe you said that this change would need to be approved by the Board of the Community Trust Fund. Can we get this done before the first payment?

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL ORDINANCE

DEPARTMENT REQUESTING ORDINANCE CIVIL CITY ACCOUNTING/CONTROLLER

SYNOPSIS OF ORDINANCE NEW PROMISSORY NOTE CORRECTS AMORTIZATION

SCHEDULE TO CORRESPOND WITH THE AMORTIZATION SCHEDULE OF THE

PROMISSORY NOTE FROM THE COUNTY TO THE CITY.

EFFECT OF PASSAGE AMORTIZATION SCHEDULE OF LOAN FROM THE COMMUNITY

TRUST TO THE CITY WILL BE THE SAME AS THE AMORTIZATION SCHEDULE OF

LOAN FROM THE CITY TO THE COUNTY

EFFECT OF NON-PASSAGE AMORTIZATION SCHEDULES WILL BE DIFFERENT.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. S-93-06-23

REPORT OF THE COMMITTEE ON
FINANCE

ARCHIE L. LUNSEY & DONALD J. SCHMIDT - CO-CHAIRPERSONS
HENRY, EDMONDS, LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (ORDINANCE) RESOLUTION APPROVING A NEW PROMISSORY
NOTE BETWEEN THE CITY OF FORT WAYNE AND THE COMMUNITY TRUST

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

AND BEG LEAVE TO REC
(ORDINANCE) RESC

DO PASS

Howard Long

J. P. Donato

Sam Talarico

Mark E. Giunta

Janet L. Bradbury

Glennie Jimmy

DATED: 7-13-93.

Sandra E. Kennedy
City Clerk